By SHIRLEY F. LOFTUS

Stocks of Business Inventories in the United States, 1928-71

TABLES 1 through 3 present annual estimates of stocks of business inventories that are consistent with the estimates of change in business inventories in the national income and product accounts. The stock figures are for yearends for the years 1928-71. They are shown in three valuations: book value, i.e., in the values at which they were carried on the owners' books; constant (1958) prices; and current prices, i.e., stocks at end-1950 are valued at yearend 1950 prices, stocks at end-1971 are valued at yearend 1971 prices, etc. Estimates are shown in the following breakdown:

> Total business inventories
>   Farm
>   Nonfarm, total
>   By legal form of organization
>   Corporate
>   Noncorporate
>   By industry
>   Manufacturing
>   Wholesale trade
>   Retail trade
>   All other

These estimates have been prepared as a segment of a larger project to measure the entire tangible wealth of the Nation which BEA is conducting. Previously published BEA work on capital stock has provided estimates, as listed below, of (1) residential capital, (2) fixed nonresidential business capital, and (3) provisional estimates of consumer durable goods.

(1) Allan H. Young, John C. Musgrave, and Claudia Harkins, "Residential Capital in the United States, 1925-70," *Survey of Current Business*, November 1971.

(2) Office of Business Economics (now Bureau of Economic Analysis), *Fixed Nonresidential Business Capital in the United States, 1925-1970*, November 1971.[1]

(3) Henry Shavell, "The Stock of Durable Goods in the Hands of Consumers, 1946-1969," *1970 Proceedings of the Business and Economics Section of the American Statistical Association*, 1971.

Future research is projected to cover stocks of government capital assets[2] and land. Estimates of inventories owned by nonfinancial corporations, as of midyear for the years 1948-71, in constant (1958) prices and the current prices of each year, appeared in the article "Nonfinancial Corporations: New Measures of Output and Input," by John A. Gorman, in the March 1972 SURVEY.

The stocks in book values (table 1) and in constant (1958) prices (table 2) were calculated by cumulating the annual inventory changes, in book values and in constant (1958) prices, respectively, that are estimated in the national income and product accounts.[3] An estimate of the level of each book value and constant price stock series was made for some single point in time for which appropriate data were available; that stock was then moved forward through time by adding the estimated annual changes and backward

through time by subtracting the annual changes. The stocks in the current prices of each yearend (table 3) were calculated from the estimated stocks in book values and in constant prices, as described later in this article.

Measures of inventory change

The "change in business inventories" component of current dollar GNP for a given year represents the change in physical volume of business inventories during the year valued at average prices of the year.[4] This change is not necessarily the same as the change in the book value of inventories. Book value can change without any net change in volume but simply because of a change in the prices at which goods in inventory are valued. The "change in business inventories" component of current dollar GNP differs from the change in book value by the amount of the "inventory valuation adjustment."

The "change in business inventories" component of constant (1958) dollar GNP for a given year represents the

---

NOTE.—James Milton assisted in the preparation of the statistical estimates for this article.

1. This volume is available for $7.75 from National Technical Information Service, 5285 Port Royal Road, Springfield, Virginia 22151. Please mention accession number COM 71-01111 when ordering.

2. Estimates of the value of that portion of government capital operated by private contractors are given in the volume cited as item (2).

3. Book value changes in nonfarm business inventories are shown for broad industrial aggregates in table 5.8 of the annual income and product accounts published in the July SURVEY each year. Changes valued in constant (1958) prices are shown in tables 1.2, 1.5, and 1.6 of the annual accounts. Definitions and methodology underlying the national income and product accounts are described in *National Income, 1954 Edition, U.S. Income and Output* (1958), and "The National Income and Product Accounts of the United States: Revised Estimates, 1929-64," SURVEY, August 1965. These publications are out of print, but their methodological sections are reproduced in *Readings in Concepts and Methods of National Income Statistics*, a reprint volume published for BEA by the National Technical Information Service. This volume is available for $3 from National Technical Information Service, 5285 Port Royal Road, Springfield, Virginia 22151. Please mention accession number PB 194 900 when ordering.

4. The term "business" refers to one of the sectors for which output is calculated in the national income and product accounts; the other sectors are general government, households and institutions, and rest of the world.

change in physical volume of business inventories during the year valued at 1958 prices.

The inventory stocks in current prices shown in table 3 represent total yearend quantities valued at yearend prices. Annual changes in these stocks therefore reflect changes during the year not only in volume but also in prices. They differ from the inventory component of GNP because the latter values only the change in quantities at current prices.

The remainder of this note first discusses the implications of different inventory accounting methods and then outlines the way in which inventory change estimates are prepared in the national income and product accounts and the way in which those estimates were used to calculate the stock estimates presented here.

LIFO and non-LIFO inventories

When the level of, or change in, the book value of inventories is to be deflated, it is important to know whether the book value reflects last-in, first-out (LIFO) or non-LIFO inventory accounting. This is because the impact of changing prices on book values is different under the two methods. The LIFO method of inventory accounting calculates book values on the assumption that the goods purchased last are used up first. The bulk of non-LIFO inventories is valued by the first-in, first-out (FIFO) method, and in the estimation of the national income and product accounts all non-LIFO inventories are assumed to be valued by the FIFO method.

In a period of rising prices, LIFO book values tend to underestimate current replacement costs. The FIFO method generally results in book value figures for inventory stocks that are closer to actual current replacement cost than the book value figures resulting from LIFO accounting. The reason for this is that the FIFO method assumes that goods in inventory constantly turn over, the older (first in) goods being replaced with goods valued at current prices, while the LIFO method assumes that the older goods remain in the stock longer than goods purchased recently.

The estimated amount of LIFO inventories was derived initially from special studies for 1947 and 1951 by BEA, from Moody's *Manual of Industrial Securities*, and from Internal Revenue Service data. The estimates have been updated over time with information from Moody's and the IRS, and recently, from a study by BEA in 1970. LIFO inventories are currently estimated to account for about 11 percent of the book value of total nonfarm inventories. The figure is about 19 percent for manufacturing as a whole but ranges from zero to 60 percent among industries within manufacturing. Only 4 percent of retail trade inventories is estimated to be LIFO, zero percent of wholesale trade inventories, and less than 2 percent of the rest of nonfarm inventories.

Change in nonfarm inventories

The estimates of change in book value of nonfarm inventories used in the national income and product accounts are derived from yearend book values reported in the economic censuses and the current surveys of the Census Bureau and from tax return data. In the derivation of change in nonfarm inventories in constant (1958) prices, the portion of total book value that is estimated to be reported on a LIFO basis is processed separately from the rest, which is

Table 1.—Stocks of Business Inventories in Book Values, 1928–71

[In billions of dollars]

End of year	Total	Farm	Nonfarm Total	By legal form of organization		By industry			
				Corporate	Noncorporate	Manufacturing	Wholesale trade	Retail trade	All other
1928	58.1	9.8	29.3	23.5	5.8	12.1	6.8	7.3	2.0
1929	40.0	9.5	30.5	24.0	5.9	13.7	6.7	7.4	3.6
1930	33.5	7.1	26.4	21.5	4.9	11.2	6.2	6.1	2.0
1931	27.2	5.4	21.8	18.0	3.8	8.9	5.4	5.0	2.5
1932	22.0	4.1	17.9	15.1	2.7	7.1	5.0	3.0	1.8
1933	24.0	4.0	19.2	16.4	2.8	7.9	5.3	4.2	1.8
1934	25.8	5.8	20.0	17.2	2.8	8.5	5.5	4.1	1.9
1935	29.1	8.4	20.7	17.6	3.1	8.0	5.5	4.5	1.7
1936	31.6	8.0	23.6	20.0	3.6	10.5	6.0	5.3	1.8
1937	33.1	7.7	25.4	21.5	3.9	11.8	6.1	5.5	2.0
1938	30.2	7.0	23.2	19.6	3.5	10.6	5.7	5.0	1.8
1939	31.3	6.9	24.4	20.6	3.8	11.3	5.0	5.3	1.8
1940	34.2	7.7	26.5	22.4	4.1	12.6	6.1	5.0	1.9
1941	44.5	10.0	33.5	28.2	5.5	16.8	6.0	7.5	2.4
1942	50.6	14.7	25.9	20.8	5.0	10.1	6.6	7.6	2.3
1943	51.6	15.4	26.2	20.2	6.1	10.0	6.6	7.3	2.4
1944	51.8	15.8	26.6	20.4	6.6	10.3	6.8	7.3	2.6
1945	51.7	15.6	36.1	28.9	7.2	15.2	7.5	3.7	2.7
1946	71.2	21.8	49.4	40.1	9.3	24.4	9.6	11.6	3.7
1947	83.9	25.8	58.1	47.3	10.8	28.6	10.6	14.0	4.6
1948	87.0	23.4	63.6	51.5	12.1	31.5	11.3	15.8	4.9
1949	78.6	19.5	59.1	47.9	11.1	28.8	10.0	14.0	4.4
1950	95.2	24.2	71.1	57.7	13.4	34.3	13.4	16.3	5.2
1951	108.2	26.5	81.7	67.4	14.3	42.8	14.0	18.9	6.2
1952	105.8	23.1	82.7	68.7	14.0	44.0	14.0	18.5	6.2
1953	106.5	21.8	84.0	70.5	14.4	45.8	14.2	19.2	5.7
1954	103.6	20.5	83.1	68.0	14.2	43.5	14.5	19.4	5.7
1955	108.2	17.6	90.6	75.6	15.0	47.8	15.6	21.7	5.7
1956	117.1	18.3	98.8	83.1	15.7	53.0	16.7	22.6	6.6
1957	122.4	20.9	101.5	85.3	16.2	53.7	16.0	22.8	7.1
1958	124.4	24.0	100.5	82.0	18.5	51.8	16.0	23.0	7.1
1959	127.4	22.6	104.8	87.5	17.3	54.2	16.4	24.8	7.4
1960	130.7	22.7	108.0	90.4	17.6	55.2	16.7	26.3	7.7
1961	133.3	23.6	109.7	92.0	17.7	56.8	16.3	26.8	8.1
1962	139.7	24.9	114.8	96.4	18.3	59.2	18.0	27.4	8.3
1963	144.6	24.3	120.3	101.2	19.1	61.7	21.2	28.9	8.6
1964	149.8	22.4	127.4	107.6	19.9	65.0	22.4	30.5	9.4
1965	164.7	25.6	139.1	117.2	20.9	69.8	24.0	33.8	10.5
1966	183.2	28.1	155.3	133.4	21.9	79.7	26.7	37.4	11.4
1967	191.8	27.7	164.1	141.8	22.3	84.4	28.1	38.4	13.3
1968	204.0	28.9	175.1	151.5	23.6	90.5	29.4	41.0	14.2
1969	220.9	52.2	168.7	153.4	25.4	96.6	31.7	44.3	16.1
1970	231.6	32.9	198.7	172.5	26.2	101.4	34.3	45.5	17.5
1971	241.5	37.0	204.5	178.3	26.2	101.5	26.9	48.7	19.3

Note.—Details may not add to totals because of rounding.

assumed to be reported on a FIFO basis.

Since the book value of inventories valued by the FIFO method reflects an assumed continuous turnover of goods in inventory, the book value of FIFO inventories is assumed to approximate their value in current prices. The selection of price indexes to deflate yearend book values of FIFO inventories to constant (1958) prices is based on the business practice of valuing yearend FIFO inventories at their costs at the time they were purchased or at yearend market prices, whichever is lower. To approximate this valuation, BEA constructs two deflating indexes for inventories in each industry. The first is a composite index of wholesale prices of a period near yearend, the selection of the prices reflecting the commodity composition of the inventories and the length of the period determined by the rate of turnover of inventories. The second index represents yearend market prices and is derived by averaging wholesale price indexes for December and the following January. The lower of these two indexes is used to deflate yearend FIFO inventories to constant prices.

Information is not available on the commodity or age composition of LIFO inventories. Thus, it is not possible to deflate yearend book values of these inventories directly as is done with FIFO inventories. Instead, the annual changes in the book value of LIFO inventories are deflated. An increase in LIFO book values during a year is assumed to reflect an increase in the physical volume of LIFO stocks valued at current prices. A decrease in LIFO book values during a year is assumed to reflect a decrease in the physical volume of LIFO stocks valued in prices of prior years. Such decreases are adjusted to current prices by a ratio which expresses the relationship of current year prices to prices of the year(s) in which the expended inventories are estimated to have been put into stock. The resulting annual estimates of change in LIFO inventories in the current prices of each given year are deflated to estimates of change in 1958 prices by annual wholesale price indexes whose com-

position reflects the commodity composition of the change in inventories.

Stocks of nonfarm inventories

The nonfarm stocks in book values shown in table 1 were derived separately for each major industry. Stocks in manufacturing and in wholesale trade were calculated for yearend 1967 on the basis of the 1967 economic censuses, and the stock in retail trade was calculated for yearend 1968 on the basis of the 1968 annual retail trade survey. Stocks for all other nonfarm industries were calculated for yearend 1954 on the basis of IRS tax return data. These levels were moved forward to 1971 by adding annual changes in book value

and back to 1928 by subtracting annual changes in book value.

The nonfarm stocks in constant (1958) prices shown in table 2 were derived separately for LIFO and FIFO stocks in each major industry. For LIFO stocks, a yearend level was estimated for the first year for which LIFO data were available—1939 for manufacturing, 1946 for retail trade, 1953 for other nonfarm industries having LIFO inventories. These levels were moved forward to 1971 by successively adding the estimated LIFO inventory change by industry in constant (1958) prices described above. For FIFO stocks, yearend values in constant (1958) prices were available directly, having been calculated in the

Table 2.—Stocks of Business Inventories in Constant Prices, 1928-71

[Billions of 1958 dollars]

End of year	Total	Farm	Nonfarm						
			Total	By legal form of organization		By industry			
				Corporate	Noncorporate	Manufacturing	Wholesale trade	Retail trade	All other
1928	71.5	18.0	53.5	42.1	11.4	25.0	8.0	13.6	6.9
1929	75.1	18.0	57.1	45.1	12.0	27.7	8.1	14.1	7.2
1930	74.4	17.8	56.6	45.0	11.1	20.2	8.1	13.1	6.2
1931	72.0	19.3	52.7	42.8	9.9	27.5	7.1	12.2	5.9
1932	65.8	20.1	45.7	37.6	8.1	24.0	6.6	10.4	4.7
1933	61.4	19.6	41.8	35.0	6.9	22.1	6.4	9.3	4.1
1934	58.6	16.6	42.3	35.5	6.7	22.4	6.5	9.2	4.1
1935	61.2	18.0	43.2	36.2	7.0	23.0	6.5	9.8	3.8
1936	64.3	16.3	48.0	39.0	8.1	25.6	7.2	11.3	4.0
1937	69.8	18.1	51.7	43.2	8.6	28.4	7.6	11.4	4.2
1938	67.4	18.3	49.1	40.9	8.2	26.0	7.1	11.8	4.0
1939	68.6	18.8	49.8	41.4	8.3	27.3	7.3	11.3	3.9
1940	73.6	19.5	54.0	45.0	9.0	30.1	7.7	12.3	3.9
1941	83.3	20.6	62.8	52.1	10.4	38.7	8.2	11.9	4.7
1942	87.1	22.5	64.6	53.0	10.7	39.4	7.2	13.2	4.8
1943	86.9	23.7	64.2	53.7	10.4	40.5	6.8	12.4	4.4
1944	85.0	22.2	62.8	51.6	11.3	38.8	7.2	12.3	4.5
1945	82.1	21.3	64.5	48.6	12.0	35.1	8.1	12.7	4.8
1946	92.1	21.1	71.0	58.3	12.7	39.0	9.5	15.0	5.7
1947	91.9	19.5	73.4	60.5	12.9	40.4	9.4	16.5	6.0
1948	96.5	23.5	76.0	61.9	14.1	41.6	10.4	15.1	5.9
1949	93.5	19.7	72.8	59.3	13.6	38.4	10.4	17.7	6.3
1950	100.8	23.5	80.3	65.3	15.1	42.0	12.0	20.3	6.0
1951	111.6	21.5	90.3	74.6	15.7	50.8	12.5	20.4	6.7
1952	115.0	22.2	92.8	77.3	15.5	52.9	12.6	20.4	6.7
1953	116.0	21.8	94.2	78.3	15.9	54.4	12.0	20.8	6.0
1954	113.9	22.3	91.6	76.0	15.7	51.5	13.2	21.0	6.1
1955	120.3	22.7	97.0	81.4	16.3	54.2	14.4	22.2	5.8
1956	126.3	22.2	103.0	86.5	16.5	58.2	15.0	23.4	6.4
1957	126.4	22.7	103.7	87.0	16.7	57.3	14.5	24.2	6.9
1958	124.9	23.5	101.4	84.8	16.0	55.8	14.6	24.6	6.9
1959	126.8	23.6	106.2	89.0	17.3	57.3	16.3	25.1	7.0
1960	133.3	22.8	100.5	91.1	17.6	60.2	16.8	26.5	7.3
1961	135.2	24.0	111.2	93.5	17.8	60.3	17.1	26.0	7.9
1962	141.2	24.7	116.5	98.1	18.4	63.1	17.6	27.7	8.0
1963	147.0	25.5	121.5	103.2	18.3	65.1	19.0	29.1	8.4
1964	152.8	24.0	127.8	106.1	18.0	68.0	20.3	29.5	9.1
1965	161.9	25.0	136.8	116.5	19.9	71.8	21.0	32.2	10.0
1966	175.8	25.7	150.1	130.1	20.0	80.3	23.1	25.0	10.7
1967	183.5	26.4	157.1	135.9	20.2	84.2	24.2	26.4	12.3
1968	190.0	26.6	163.4	142.7	20.7	88.2	24.0	37.7	12.0
1969	196.7	26.0	170.1	148.5	21.6	91.0	25.5	39.4	14.1
1970	200.7	26.6	174.1	152.5	21.6	93.2	27.1	39.1	14.7
1971	203.4	27.7	175.7	153.0	22.7	90.7	28.2	41.2	15.6

NOTE.—Details may not add to totals because of rounding.

computation of constant dollar change in non-LIFO inventories, described above.

The nonfarm stocks valued in the current prices of each yearend, shown in table 3, were derived in the following manner: For years when no LIFO stocks are assumed to have existed for a particular industry, stocks in book values were assumed to be equal to stocks in current prices for that industry, since FIFO accounting assumes that stocks turn over continuously. For years when stocks contained some LIFO inventories, the estimates of such stocks in current price valuation were derived by multiplying stocks in constant (1958) prices by composite indexes of yearend market prices.

The allocation of nonfarm stocks in each major industry into corporate and noncorporate shares was based, for years prior to 1963, on annual Internal Revenue Service tabulations. Starting with 1963, the basic source for the corporate-noncorporate allocation was the Census Bureau's *Enterprise Statistics: 1963*. In general, the use of the latter source yielded corporate-noncorporate shares similar to those derived from the IRS data.

Farm inventories

The annual change in farm inventories that enters into current dollar GNP is not derived from reported book values; it is calculated by the U.S. Department of Agriculture as the change during the year in physical quantities of crops and livestock on farms, multiplied by average prices for the year. This change is deflated to 1958 prices by BEA by use of price indexes reflecting the commodity composition of the inventory change.

For yearends 1955–71, stocks of farm inventories in the current prices of each yearend were calculated from U.S. Department of Agriculture data, yearend quantities of each kind of crop and livestock being multiplied by yearend prices. For yearends 1928–54, stocks of farm inventories in the current prices of each yearend were calculated by reflating constant (1958) price stocks (see below) by composite yearend price indexes based on indexes of wholesale prices. It is assumed that all farm inventories are valued on the FIFO basis, and thus the stocks in current prices of each yearend are assumed to be equal to the stocks in book values. Thus, the farm inventory data in tables 1 and 3 are identical.

The stock of farm inventories at yearend 1958 in 1958 prices was derived by multiplying yearend 1958 quantities by average 1958 prices. This stock was moved forward to 1971 by adding, and back to 1928 by subtracting, the estimated annual changes in farm inventories in constant (1958) prices calculated for the income and product accounts.

The estimates of farm inventories in tables 1 through 3 differ from the corresponding estimates in the Agriculture Department's *Balance Sheet of Agriculture* because of several definitional differences. The most important of these involves farmers' inventories of crops used as collateral for Commodity Credit Corporation loans, which are considered as farm inventories in the *Balance Sheet of Agriculture* but not in the national income and product accounts.

Table 3.—Stocks of Business Inventories in Current Prices, 1928–71

[In billions of dollars]

| End of year | Total | Farm | Nonfarm | | | | | | |
| | | | Total | By legal form of organization | | By industry | | | |
				Corporate	Noncorporate	Manufacturing	Wholesale trade	Retail trade	All other
1928	39.1	9.8	29.3	23.5	5.8	12.1	6.8	7.4	3.0
1929	40.0	9.5	30.6	24.6	5.9	12.7	6.7	7.4	3.6
1930	33.5	7.1	26.4	21.5	4.9	11.2	6.2	6.1	2.9
1931	27.2	5.4	21.8	18.0	3.8	8.0	5.4	5.0	2.5
1932	22.0	4.1	17.9	15.1	2.7	7.1	5.0	3.0	1.8
1933	24.0	4.8	19.2	16.4	2.8	7.0	5.3	4.2	1.8
1934	25.8	5.8	20.0	17.2	2.8	8.5	5.5	4.1	1.9
1935	29.1	8.4	20.7	17.6	3.1	8.0	5.5	4.5	1.7
1936	32.6	8.0	24.6	20.9	3.6	10.5	5.0	5.3	1.8
1937	33.1	7.7	25.4	21.5	3.9	11.8	6.1	5.5	2.0
1938	30.2	7.0	23.2	19.6	3.5	10.6	5.7	5.0	1.9
1939	32.1	6.9	25.2	21.2	3.0	12.1	6.0	5.3	1.8
1940	34.8	7.7	27.1	22.8	4.3	13.3	6.1	5.0	1.9
1941	45.6	10.9	34.7	29.1	5.6	17.8	6.9	7.5	2.4
1942	51.0	14.7	37.2	31.0	6.2	20.4	6.6	7.6	2.5
1943	53.2	15.4	37.8	31.5	6.2	21.5	6.6	7.3	2.4
1944	53.4	15.8	37.6	30.9	6.7	21.0	6.8	7.3	2.5
1945	53.2	15.6	37.6	30.3	7.3	19.8	7.4	7.7	2.7
1946	73.7	21.8	51.9	42.5	9.4	26.7	9.6	11.0	3.7
1947	84.9	23.8	61.1	50.3	10.8	31.5	10.6	14.0	4.8
1948	91.6	24.4	67.2	54.9	12.2	24.8	11.3	16.1	4.9
1949	86.9	20.6	66.4	55.2	11.2	31.0	10.9	15.0	4.4
1950	98.8	24.2	74.6	61.0	13.6	37.4	13.4	16.6	5.2
1951	112.1	26.5	85.6	71.1	14.5	43.3	14.0	16.2	6.2
1952	109.4	23.1	86.3	72.1	14.1	47.3	14.0	16.8	8.2
1953	110.1	21.6	88.5	74.9	14.6	49.3	14.2	19.5	5.5
1954	107.3	20.5	86.7	72.2	14.5	47.0	14.5	19.7	5.6
1955	112.2	17.6	94.6	79.2	15.2	51.4	15.6	21.9	5.6
1956	121.8	18.3	103.5	87.5	16.0	57.5	16.7	22.0	8.4
1957	125.7	20.0	105.8	89.3	16.5	57.0	16.9	24.0	8.0
1958	129.6	24.0	105.9	87.0	16.8	56.0	16.9	24.1	8.9
1959	132.0	21.6	109.4	91.8	17.6	59.7	18.4	25.2	7.1
1960	135.5	22.7	112.8	94.8	18.6	60.0	18.7	25.8	7.3
1961	138.3	23.6	114.7	96.5	18.2	61.2	19.3	25.3	7.8
1962	144.7	24.9	119.8	101.0	18.8	64.0	19.9	28.0	8.0
1963	149.5	24.3	125.2	106.4	18.8	66.2	21.2	28.5	8.4
1964	154.9	22.4	132.5	113.0	19.5	69.7	22.4	31.2	9.3
1965	170.8	26.6	144.2	123.6	20.6	75.4	24.0	34.5	10.2
1966	190.3	28.1	162.2	140.7	21.5	85.1	26.7	38.2	11.2
1967	199.3	27.7	171.6	149.5	22.0	91.3	28.1	30.2	12.1
1968	212.5	28.9	183.6	160.4	23.2	98.3	29.4	41.9	14.0
1969	231.7	32.2	199.5	174.6	24.9	106.9	31.7	44.8	16.1
1970	243.5	32.9	210.6	184.9	25.8	112.9	24.3	46.0	27.4
1971	256.3	37.0	219.3	191.5	27.8	113.6	26.9	47.8	10.1

Note.—Details may not add to totals because of rounding.